I-1120   **CITY OF IONIA**   **2006**

CORPORATION INCOME TAX RETURN

or Fiscal Year Beginning _____, 2006 and ending _____, _____.

Federal Employer Identification Number

Name

Address (Number and Street or Rural Route)

City or Town   State   Zip Code

A. Amended return? ►   See instructions   E. Initial Ionia Return ►

B. Is this amended return as a result of a federal audit? ►   F. Final Ionia Return ►

C. If Yes, enter the Federal Determination date. ►   G. Did you file a consolidated return with the IRS? ►

D. Is this a consolidated return? ►   H. Short period ►

TAX COMPUTATION
Round numbers to nearest dollar

1. Taxable income before net operating loss deduction and special deductions per U.S. 1120 or per page 2, Sch S, Line 5 (attach complete copy of Federal 1120 or 1120S and Sch K) ……………………………………………………………… ► **1**

2. Enter items not deductible (from page 2, Schedule C, column 1, line 5)…………… ► **2**

3. TOTAL (add lines 1 and 2)…………………………………………………………… ► **3**

4. Enter items not taxable (from page 2, Schedule C, column 2, line 7)………………… ► **4**

5. TOTAL (line 3 less line 4)……………………………………………………………► **5**

6. Apportionment percentage from Sch D…………   ► **6**   %

7. TOTAL (multiply line 5 by percentage on line 6)…………………………………… ► **7**

8. ADJUSTMENTS: applicable portion of net operating loss carryover and/or capital loss carryover and/or allocated partnership income……………………………… ► **8**

9. Net income (combine lines 7 and 8) ………………………………………………… ► **9**

10. Renaissance Zone Deduction (attach Renaissance Zone Deduction Schedule) and Tool & Die Recovery Zone Deduction …………………………………………… ► **10**

11. TOTAL income subject to tax (line 9 less line 10)…………………………………… ► **11**

12. Tax (multiply line 11 by tax rate 1%)………………………………………………… ► **12**

PAYMENTS AND CREDITS
13. 2006 estimated payments, credits and other payments (see instructions)…………… ► **13**

TAX DUE OR REFUND
14. If line 13 is larger than line 12, enter amount of Overpayment…………………………► **14**

15. Amount to be credited to 2007 Estimated Tax (if amended-see instructions)………… ► **15**

16. Amount to be refunded via a refund check ► **16**

17.   ☐ Refund-Direct Depost

    a. Routing number

    b. Type of account: Checking ☐   Savings ☐

    c. Account number   ……… ► **17**

18. If line 12 is larger than line 13, enter amount of Tax Due (Make check payable to: City of Ionia)   ► **18**
    Mail to: City of Ionia, PO Box 512, Ionia MI 48846

Attach check or money order here.

SCHEDULE S

Schedule S is used by Subchapter S corporations to reconcile the amount reported on line 1, page 1,with

federal Form 1120S and Schedule K of federal 1120S

1. Ordinary income (loss) from trade or business (per federal 1120S)……………………………………………… 1. _____

2. Income (loss) per Schedule K, federal 1120S, lines 2 through 10……………………………………………… 2. _____

3. Total income (loss) (Add lines 1 and 2)……………………………………………………………………………… 3. _____

4. Deductions per Schedule K, federal 1120S……………………………………………………………………… 4. _____

5. Taxable income before NOL deduction and special deductions (Subtract line 4 from line 3) Enter on page 1, line 1…….. 5. _____

SCHEDULE C

Schedule C is used for adjustments provided in the City Income Tax Ordinances. The period of time used to compute these adjustments

must be the same as the time period used to report income. These adjustments are allowed to the extent that they are related to

income reported on page 1, line 1.

COLUMN 1 - Add-Items Not Deductible

1. Nondeductible portion of loss, from sale of
   property acquired prior to Jan 1, 1994…… 1. _____

2. All expenses (including interest) incurred
   in connection with income
   not subject to Ionia income tax………………… 2. _____

3. Ionia income tax paid or accrued…………… 3. _____

4. Other (submit schedule)………………………… 4. _____
   _____

5. Total additions (enter on page 1, line 2)……… 5. _____

COLUMN 2-Deduct-Items Deductible

1. Interest from obligations of the United States,
   the states or subordinate units of government. 1. _____

2. Dividends received deduction……………………… 2. _____

3. Foreign Dividend gross up………………………… 3. _____

4. Foreign taxes paid or accrued deduction………… 4. _____

5. Nontaxable portion of gain from sales of
   property acquired prior to Jan 1, 1994……… 5. _____

6. Other (submit schedule)…………………………… 6. _____

7. Total Deductions (enter on page 1, line 4)……… 7. _____

SCHEDULE D

In the case of a taxpayer authorized by the Finance Director to use a special formula, attach computations and furnish the following:

a. Copy of approval letter   b. Percentage used - enter here_____and on page 1, line 6.

Are you electing to use the Multistate Tax Compact Provision?   [ ] YES (If yes, attach schedules).   [ ] NO

INCOME APPORTIONMENT

	Located Everywhere (col. 1)	Located in Ionia (col 2)	Percentage (col. 2 ÷ col. 1)
1. Average net book value of real and tangible personal property……………………			
a. Gross annual rent paid for real property multiplied by 8………………………			
b. TOTAL (add lines 1 and 1a)………………………………			%
2. Total wages, salaries, commissions and other compensation of all employees……			%
3. Gross receipts from sales made or services rendered………………………			%
4. Total (add lines 1b, 2 and 3. You must compute a percentage for each line)………………………………………			%
5. Average* (enter here and on page 1, line 6)………………………………………			%

 * In determining the average, divide line 4 by 3. However, if a factor does not exist, divide the sum of the percentages by the number of

   factors actually used.

SCHEDULE G - AFTER ALLOCATION ADJUSTMENTS

1. Allocated net operating loss deduction (enter as a negative amount)……………………… 1. _____

2. Allocated capital loss carryover (enter as a negative amount)…………………………… 2. _____

3. Allocated partnership income (Enter income as a positive and losses as a negative)……… 3. _____

4. Total adjustments (Add Lines 1 through 3) Enter here and on page 1, line 8………………… 4. _____

Where incorporated _____ Date incorporated _____ Principal business activity(NAICS) _____

Address in Ionia _____ Contact person _____ Telephone number _____

Total number of location(s) everywhere _____ Number of City location(s) included in this return _____

Attach a list of addresses of Ionia locations included in this return

THIRD PARTY DESIGNEE   Do you want to allow another person to discuss this return with the Income Tax Department?

[ ] Yes. Complete the following   [ ] No

Designee's name _____   Phone No. _____

Under penalty of perjury, I declare that I have examined this return (including accompanying schedules and statements) and to the best of

my knowledge and belief it is true,correct and complete. If prepared by a person other than taxpayer, the declaration is based on

all information of which the preparer has any knowledge.

_____   _____   _____
Signature of Officer   Date   Title of Officer

_____   _____   _____
Signature of preparer other than taxpayer   Date   Address

MAILING INSTRUCTIONS: Due Date: This return is due April 30, 2007 or at the end of the fourth month after the close of your tax year.

Returns With Payments: City of Ionia   Refund and all others: City of Ionia

                    PO Box 512, Ionia MI 48846   PO Box 512, Ionia MI 48846